

Amendment No. 51 to HB0534

Clemmons
Signature of Sponsor

AMEND Senate Bill No. 1221

House Bill No. 534*

by deleting the language of the section amending Tennessee Code Annotated, Section 67-3-201(a), and substituting instead the following:

Tennessee Code Annotated, Section 67-3-201, is amended by deleting the language "of twenty cents (20¢) per gallon" from subsection (a);

and is further amended by adding the following language as a new sentence at the end of subsection (a):

Subject to subsection (c), the rate of the tax imposed by this section shall be:

(1) On or after July 1, 2017, through June 30, 2018, twenty-four cents (24¢) per gallon;

(2) On or after July 1, 2018, through June 30, 2019, twenty-five cents (25¢) per gallon; and

(3) On or after July 1, 2019, twenty-six cents (26¢) per gallon.

and is further amended by adding the following as a new subsection:

(c)

(1) As used in this section:

(A) "Rate of inflation" means the percentage of change in the average consumer price index (all items-city average) as published by the United States bureau of labor statistics, for the immediately preceding calendar year; and

(B) "State's population growth rate" means the percentage of change in the population of this state from the previous fiscal year, as measured by the United States census bureau population estimates.

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(2) Beginning on July 1, 2020, and on July 1 in subsequent years, the rates of the taxes imposed pursuant to this section and § 67-3-202, shall be the amounts for the preceding fiscal year, multiplied by a percentage. The percentage is one hundred percent (100%) plus or minus the sum of the following:

(A) The state's population growth rate, multiplied by seventy-five percent (75%); and

(B) The rate of inflation, multiplied by twenty-five percent (25%).

(3) The department of revenue shall notify taxpayers of any change in rates made pursuant to this section and post the information in a readily identifiable location on the department's website.

AND FURTHER AMEND by deleting the language "The rate of the tax imposed by this section shall be:" from the section amending Tennessee Code Annotated, Section 67-3-202(a), and substituting instead the language "Subject to § 67-3-201(c), the rate of the tax imposed by this section shall be:".

AND FURTHER AMEND by inserting the language ", including from adjustments for inflation under § 67-3-201(c)," in § 67-3-912(a) between the language "on petroleum products and alternative fuels under this chapter" and "and motor vehicle registration".

AND FURTHER AMEND the section amending Tennessee Code Annotated, Section 67-3-901 by deleting the language "from the increase in taxes imposed by this act" wherever it appears and substituting instead the language "from the increase in taxes imposed by this act, including from adjustments for inflation under § 67-3-201(c),".

AND FURTHER AMEND the section amending Tennessee Code Annotated, Section 67-3-901(k) by deleting the language "from the increase in the tax imposed by this act" and substituting instead the language "from the increase in the tax imposed by this act, including from adjustments for inflation under § 67-3-201(c),".